

## **EXHIBIT “16”**

Institutional Class shares

**WELLS  
FARGO** **Asset  
Management**

# 100% Treasury Money Market Fund

All information is as of 12-31-20 unless otherwise indicated. Information is subject to change.

Key facts	
S&P rating	AAAm
Moody's Rating	Aaa-mf
Share Class	Institutional
Investment Minimum	\$10 million
Ticker	WOTXX
CUSIP	94988A759
Gross Expense Ratio	0.23%
Net Expense Ratio	0.20%
Total fund assets	\$18.9 billion
Fund Manager	Laurie R. White, Jeffrey L. Weaver, CFA, Michael C. Bird, CFA
Fund Inception Date	12-03-90
Class Inception Date	10-31-14
Trading deadline	1 p.m. Eastern Time

Performance <sup>1</sup>				
Current yield as of 12-31-20				
	7-day SEC yield (%)			
	0.01			
Month	30-day current yield (%)			
December 2019	1.46			
January 2020	1.42			
February 2020	1.41			
March 2020	0.91			
April 2020	0.25			
May 2020	0.09			
June 2020	0.05			
July 2020	0.05			
August 2020	0.01			
September 2020	0.01			
October 2020	0.01			
November 2020	0.01			
December 2020	0.01			
Average annual total returns (%) as of 12-31-20				
1 year	3 year	5 year	10 year	Since Inception
0.36	1.35	0.98	0.49	2.30

The Manager has contractually committed through May 31, 2021, to waive fees and/or reimburse expenses to the extent necessary to cap the fund's total annual fund operating expenses after fee waivers at the amounts shown above. Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses (if any), and extraordinary expenses are excluded from the expense cap. The Manager may also voluntarily waive or reimburse additional fees and expenses, and such voluntary waivers may be discontinued or modified at any time without notice. Without these reductions, the fund's seven-day current yield would have been -0.09%. Prior to or after the commitment expiration date, the cap may be increased or the commitment to maintain the cap may be terminated only with the approval of the Board of Trustees. The expense ratio paid by an investor is the net expense ratio (the total annual fund operating expenses after fee waivers) as stated in the prospectus.

Figures quoted represent past performance, which is no guarantee of future results and do not reflect taxes that a shareholder may pay on an investment in a fund. Investment returns will fluctuate. The fund's yield figures more closely reflect the current earnings of the fund than the total return figures. Current performance may be lower or higher than the performance data quoted and assumes the reinvestment of dividends and capital gains. Current month-end performance is available at the fund's website, wfam.com.

Money market funds are sold without a front-end sales charge or contingent deferred sales charge. Other fees and expenses apply to an investment in the fund and are described in the fund's current prospectus.

## Principal investment strategies

Seeks current income exempt from most state and local individual income taxes, while preserving capital and liquidity. Invests in high-quality, short-term money market instruments that consist of U.S. Treasury obligations.

## Portfolio composition

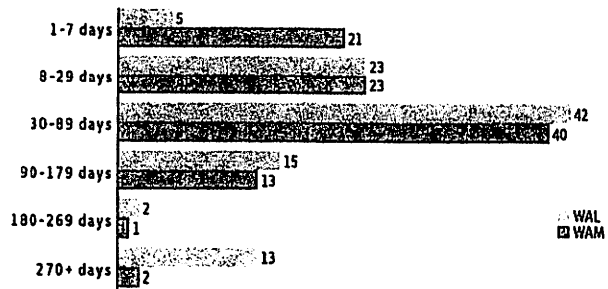
% of portfolio

☒ Treasury debt: (100)



Total : 100%

## Portfolio maturity schedule (%)



## Money market fund statistics

Weighted average maturity: 53 days

Weighted average life: 110 days

Daily liquid assets: 100%

Weekly liquid assets: 100%

(Continued on next page.)



Advisors

Wells Fargo Advisors  
MAC H0005-035  
One North Jefferson Avenue  
St. Louis, MO 63103

January 14, 2021

Westmount Group, Inc.  
7604 Plaza Redonda Drive  
El Paso, TX 79912-8402

**RE: Verification of Assets for Account xxxx-7582**

Dear Westmount Group, Inc.:

This letter confirms that:

- (i) You maintain a brokerage account with Wells Fargo Clearing Services, LLC ("Wells Fargo Advisors"), numbered xxxx-7582 ("Account"), established on 07/20/2020;
- (ii) As of 01/13/2021, the Account maintains a total account value in excess of \$338,000.00.

This letter is provided for informational purposes and does not represent future Account value, if your Account will remain with Wells Fargo Advisors in the future, any purposes not mentioned in this letter, or the creditworthiness of the person(s) referenced within. Wells Fargo Advisors will have no liability with any party's reliance on this letter or the information within.

Sincerely,

*Denise Gilles*

Denise Gilles  
Securities Operations Services Specialist 3  
Client Mailings – Verifications & Inquiries

Investment and Insurance Products are:  
• Not Insured by the FDIC or Any Federal Government Agency  
• Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate  
• Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

